

Message Text

CONFIDENTIAL

PAGE 01 KUWAIT 04031 140505Z

55

ACTION NEA-12

INFO OCT-01 EUR-25 ISO-00 SPC-03 AID-20 EB-11 NSC-10

RSC-01 CIEP-02 TRSE-00 SS-20 STR-08 OMB-01 CEA-02

COME-00 CIAE-00 INR-10 NSAE-00 DRC-01 /127 W

----- 118531

R 140436Z NOV 73

FM AMEMBASSY KUWAIT

TO SECSTATE WASHDC 8093

INFO AMEMBASSY LONDON

C O N F I D E N T I A L KUWAIT 4031

FROM QUINLAN MUSCAT

E.O. 11652: N/A

TAGS: ECON EFIN MU

SUBJ: OMAN RESERVES DEPLETED

1. WILLIAM PEYTON, PETROLEUM DEVELOPMENT (OMAN) GOVERNMENT RELATIONS DIRECTOR AND ONE OF THE BEST-INFORMED FOREIGN OBSERVERS IN MUSCAT REPORTS THAT THE OMANIS HAVE DEPLETED THEIR FOREIGN EXCHANGE RESERVES. BRITISH EMBASSY CONFIRMS THIS AS SUBSTANTIALLY CORRECT, BUT AGREES WITH US THAT RESERVES HELD FOR CURRENCY BACKING (A LITTLE MORE THAN O.R. 13 MILLION) STILL INTACT.

2. PEYTON FURTHER REPORTS THAT OMANIS HAVE BORROWED 60 MILLION BRITISH POUNDS, 12 MILLION OF WHICH WILL BE USED TO OPERATE UNTIL RECEIPT OF NEXT OIL COMPANY PAYMENT DEC 31. REMAINDER WILL BE LARGELY USED FOR FIRST THIRD OF OMANI PAYMENT FOR 25 PERCENT OIL PARTICIPATION CURRENTLY UNDER DISCUSSION IN LONDON.
MCCLELLAND

CONFIDENTIAL

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FOREIGN EXCHANGE HOLDINGS, FINANCIAL DATA, LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 14 NOV 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973KUWAIT04031
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: DC ALTERED
Executive Order: GS
Errors: N/A
Film Number: n/a
From: KUWAIT
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19731135/aaaaazib.tel
Line Count: 49
Locator: TEXT ON-LINE
Office: ACTION NEA
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
Previous Channel Indicators:
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: golinofr
Review Comment: n/a
Review Content Flags:
Review Date: 02 JAN 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <02-Jan-2002 by boyleja>; APPROVED <15-Jan-2002 by golinofr>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: OMAN RESERVES DEPLETED
TAGS: ECON, EFIN, MU
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005